Housing Matters

Service Plan

2014/15 – 2016/17

BC Housing

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Joint Message from the Chair and Chief Executive Officer

Making a difference in people's lives

BC Housing works with partners and communities across British Columbia to make a difference in people's lives. We deliver a range of programs and initiatives that help by making housing more accessible and affordable. We respond to needs along the housing continuum to benefit those in greatest need, including the homeless, and work with our partners to help ensure the existing supply of social housing will be available for future demand. For buyers of new homes, we ensure that B.C.'s system of builder licensing and home warranty insurance continues to provide the strongest consumer protections in Canada. For 2014/15 we expect more than 100,000 households will be directly benefitting from our programs and initiatives.

Overview of significant activities for 2014/15 to 2016/17

To better serve clients and the public, the continuous improvement of our housing programs and relationships with partners underscores our work. Many of our significant activities for the next three years are already underway.

Through the *Community Partnership Initiatives,* we will continue to take advantage of partnership opportunities to create innovative affordable rental housing projects for low- and moderate-income households. Another key priority is the completion of supportive housing projects for the homeless. Overall we are anticipating the completion of over 1,000 new housing units this coming year in communities across the province. In the private rental market, we continue to provide rent assistance to low-income families and seniors, to help make rental housing more affordable.

To ensure sustainability for the future and to decrease greenhouse gas emissions, we have renovation and maintenance programs in place for existing social housing. We will continue to work collaboratively with the BC Non-Profit Housing Association (BCNPHA) on a joint capital planning initiative and energy management program to support non-profit housing providers. Strategies contained in our *livegreen* Housing Sustainability Plan include further reducing our GHG emissions and advancing our tenant engagement program in sustainability.

Building strong partnerships with the Aboriginal community is an important point of focus for us. We recognize that the Aboriginal population is over-represented in housing need categories, and specific strategies will be put into place to help address this and build capacity.

Planning focus for 2014/15 fiscal year

A key priority for the year ahead is to begin implementing key aspects of the refreshed provincial housing strategy Housing Matters BC. With the goal of supporting the non-profit housing sector we will look for opportunities to transfer social housing assets where appropriate to the non-profit sector. This will support the ability of the sector to respond to housing needs in the province. We will also improve rent assistance programs for families and seniors, and take further steps to prevent homelessness by targeting rent supplements to vulnerable populations including youth.

Through the Homeowner Protection Office branch we will further enhance consumer protection and industry professionalism in the residential construction sector by introducing education and training qualifications as part of residential builder licensing requirements.

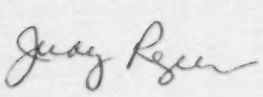
Major changes since the 2013/14 – 2015/16 Service Plan

Our performance measurement framework has been simplified for the planning period ahead. This revised planning framework contains four strategic priorities and six performance measures, providing greater focus on key areas of performance and stronger alignment of strategies and initiatives.

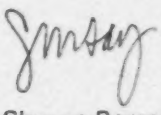
Market and industry: risks and opportunities for 2014/15

For 2014/15 key risks continue to be the potential for higher interest rates, costs associated with the aging social housing stock, and the challenges associated with the expiry of operating agreements. Mitigation strategies and initiatives are in place for each key risk. These strategies often provide opportunities for strengthening relationships with our partners in all sectors, levels of government and communities so that we are able to continue delivering high quality programs and services. For example, BC Housing works closely with BCNPHA to examine issues, opportunities and strategies related to the expiry of operating agreements. This approach is particularly beneficial during the current period of fiscal restraint that is being experienced locally and globally. The resulting collaboration and innovation helps to ensure that we continue to make progress in addressing our strategic priorities in the coming years.

We look forward to working with our partners to take advantage of opportunities to meet the housing needs of British Columbians.



Judy Rogers
Chair

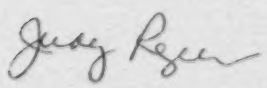


Shayne Ramsay
Chief Executive Officer

ABOUT THIS SERVICE PLAN

The 2014/15 – 2016/17 BC Housing Service Plan was prepared under the Board of Commissioner's direction in accordance with the *Budget Transparency and Accountability Act* and the BC Reporting Principles. The plan is consistent with government's strategic priorities and fiscal plan. The Board is accountable for the contents of the plan, including what has been included in the plan and how it has been reported.

All significant assumptions, policy decisions, events and identified risks, as of February 2014, have been considered in preparing the plan. The performance measures presented are consistent with BC Housing's mandate and goals, and focus on aspects critical to the organization's performance. The performance targets in this plan have been determined based on an assessment of BC Housing's operating environment, forecast conditions, risk assessment and past performance.



Judy Rogers
Chair

Our Strategic Framework

Mandate, Vision and Values

Our mandate is to fulfill the provincial government's commitment to the development, management and administration of subsidized housing as set out in the Government's Letter of Expectations and as reflected in an Order-in-Council under the *Ministry of Lands, Parks and Housing Act* which established the British Columbia Housing Management Commission (BC Housing) in 1967. Our mandate also includes responsibilities for the administration of the *Homeowner Protection Act,* which entails strengthening consumer protection for buyers of new homes and helping bring about improvements to the quality of residential construction.

Our vision is housing solutions for healthier futures.

Our values are integrity, respect, commitment, service and accountability.

HOUSING MATTERS BC: A FOUNDATION FOR STRONG COMMUNITIES

Housing Matters BC is the provincial housing strategy which affirms the provincial commitment to supporting those in greatest need. The recent refresh of this strategy direction is reflected throughout this Service Plan. BC Housing implements portions of Housing Matters BC by building on our foundation of successful programs along the housing continuum and by continuing to work with the Ministry's Housing Policy Branch to address the changing needs of low- and moderate-income households.

The framework for the evolution of the housing sector, including the business direction for BC Housing, is guided by the provincial housing strategy. The housing strategy was introduced in 2006 and refreshed in 2014 to refine the provincial approach and focus on initiatives which address new and emerging challenges. BC Housing is a major contributor in ensuring the six strategies are implemented through a variety of programs and partnerships.

1	STABLE HOUSING: Stable housing with integrated with support services for those facing homelessness
2	PRIORITY ASSISTANCE: B.C.'s most vulnerable citizens receive priority for assistance
3	ABORIGINAL HOUSING: Aboriginal housing need is addressed through a strong Aboriginal housing sector
4	RENTAL HOUSING: Low- to moderate-income households have improved access to affordable and stable rental housing
5	HOMEOWNERSHIP: Homeownership continues to be a sound option for British Columbians
6	BUILT ENVIRONMENT: B.C.'s governance framework for housing, building and technical equipment safety is clear, effective and balanced

The Government's Letter of Expectations

The Government's l etter of Expectations (GLE) describes the relationship between BC Housing and the provincial government, and mandates direction from government to BC Housing. The GLE ensures a mutual understanding on the parties' respective accountabilities, role and responsibilities.

The chart below summarizes specific accountabilities for BC Housing in 2014/15 and describes strategies and planned actions to address this direction. The GLE in its entirety can be found on the BC Housing website, www.bchousing.org/aboutus/about/governance. More information on our planned activities is in the Performance Measurement Framework (PMF) section on page 21.

2014/15 GOVERNMENT'S LETTER OF EXPECTATIONS (EXCERPT) ... the Commission is directed to take the following specific actions:	KEY STRATEGIES AND ACTIONS
Work with the Ministry Responsible for Housing to make strategic shifts in the way services are delivered to low- and moderate-income households that build on successes, assess gaps in the current system and address where communities and citizens need further support	▪ Implement refreshed Housing Matters BC policy directions through new and enhanced initiatives ▪ Prioritizing our social housing stock for the most vulnerable citizens ▪ Enhance rent assistance programs ▪ Renovate and maintain housing stock ▪ Work with Ministry partners to analyze demographic trends and identify critical housing needs across B.C. (Strategic Priority #2 – Respond to needs along the housing continuum)
Support a strong non-profit housing sector by taking steps to strengthen relationships and build capacity	▪ Transfer selected public housing stock to the non-profit housing sector where appropriate ▪ Continue to transfer Provincial Rental Housing Corporation-leased land in social housing projects to the non-profit housing provider ▪ Work with sector partners to carry out research and develop strategies to respond to the expiry of operating agreements ▪ Support non-profit housing providers to carry out portfolio/capital planning and energy management (Strategic Priority #1 – Support a strong non-profit sector)
Work with industry to protect consumers and professionalize the residential construction industry by taking further steps towards the introduction of education and training qualifications for licensed residential builders	▪ Work with industry associations to create an accreditation system for builder education and education providers ▪ Develop model for third party dispute resolution of home warranty claims ▪ Continue to conduct strategic research and education that supports improvement in the quality of residential construction and consumer awareness (Strategic Priority #4 – Leadership in sustainability and residential construction)

2014/15 GOVERNMENT'S LETTER OF EXPECTATIONS (EXCERPT) ... the Commission is directed to take the following specific actions:	KEY STRATEGIES AND ACTIONS
Promote strategic partnerships and alliances that work to further the availability of affordable market housing	▪ Increase rental housing supply through partnerships with local governments, non-profits and private developers and the use of financial tools, such as construction and long-term financing (Strategic Priority #2)
Work with the Ministry of Health and the health authorities to provide coordinated housing and support services that promote positive outcomes for adults with mental illness and addictions.	▪ Continue to support the range of existing partnerships, and identify new opportunities for future partnerships ▪ Research and monitor outcomes (Strategic Priority #2)

Environmental Sustainability

BC Housing's sustainability strategy, called *livegreen: Housing Sustainability Plan* recognizes the significant role that we play to promote sustainability in our activities and more broadly within the housing sector. We accomplish this through taking actions in three areas:

- **Integrated Decisions** – integrating financial, social and environmental considerations in decision making
- **Housing Excellence** – striving towards innovation in design, construction and management of housing
- **Change Agent** – guiding and supporting others in taking actions towards sustainability

The *livegreen* plan is aligned with the Province's Climate Action Plan to reduce greenhouse gas emissions and our carbon footprint, and to become carbon neutral. Leadership in sustainability is also described in this Service Plan as part of our Strategic Priority #4. We report our performance through the "Reduction in Greenhouse Gas Emissions" performance measure in our Annual Report.

Our significant reduction in greenhouse gas emissions in public housing buildings and offices contributed to BC Housing remaining carbon neutral in 2012. Please visit www.bchousing.org/Initiatives/Sustainability to view the livegreen plan.

livegreen

Serving British Columbians

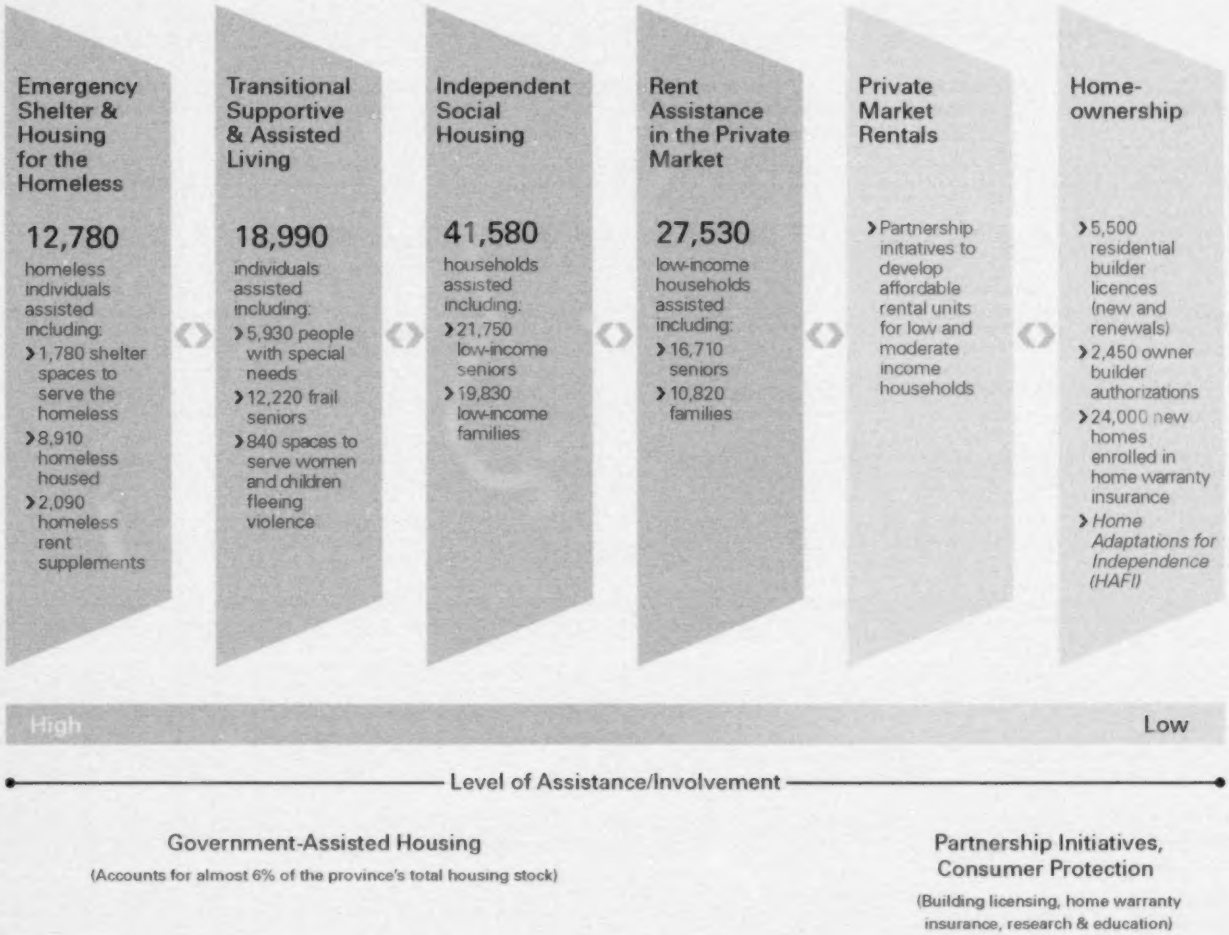
BC Housing's Role in the Housing Continuum

The housing continuum illustrates a range of possible housing alternatives. A portion of the continuum (around six per cent of the total housing stock in the province) is government assisted housing with varying levels of support services provided. The majority of housing (around 94 per cent) is in the private market.

BC Housing's role is to assist British Columbians in greatest need of affordable and appropriate housing by providing options along the housing continuum. To develop a range of housing options for those who are vulnerable, BC Housing works in partnership with the private and non-profit sectors, provincial health authorities and ministries, other levels of government and community groups. Our partners have the expertise to identify the appropriate housing needs of their client groups and to deliver the support services needed for successful tenancies.

Through responsibilities under the *Homeowner Protection Act,* BC Housing also plays an important role in the private housing market by licensing residential builders, administering owner builder authorizations, overseeing the third-party home warranty insurance system and carrying out research and education to improve the quality of construction of new homes.

The diagram below illustrates the housing continuum in the province and BC Housing's contribution to it for 2014/15.


Emergency Shelter & Housing for the Homeless
12,780
homeless individuals assisted including:
› 1,780 shelter spaces to serve the homeless
› 8,910 homeless housed
› 2,090 homeless rent supplements
Transitional Supportive & Assisted Living
18,990
individuals assisted including:
› 5,930 people with special needs
› 12,220 frail seniors
› 840 spaces to serve women and children fleeing violence
Independent Social Housing
41,580
households assisted including:
› 21,750 low-income seniors
› 19,830 low-income families
Rent Assistance in the Private Market
27,530
low-income households assisted including:
› 16,710 seniors
› 10,820 families
Private Market Rentals
› Partnership initiatives to develop affordable rental units for low and moderate income households
Home-ownership
› 5,500 residential builder licences (new and renewals)
› 2,450 owner builder authorizations
› 24,000 new homes enrolled in home warranty insurance
› Home Adaptations for Independence (HAFI)
High
Low
Level of Assistance/Involvement
Government-Assisted Housing
(Accounts for almost 6% of the province's total housing stock)
Partnership Initiatives, Consumer Protection
(Building licensing, home warranty insurance, research & education)

Government Assisted Housing

This housing ranges from emergency shelter through to rent assistance in the private market. In partnership with some 800 housing providers – mostly non-profit and housing co-operatives –100,880 households in 200 communities will be assisted through subsidized housing in 2014/15. The level of support service provided ranges from high to low depending on the needs of the clients served, as described below.

Emergency Shelter and Housing for the Homeless

Homelessness is a concern for many communities throughout B.C. This section of the continuum serves people who are homeless, or at risk of homelessness, and require housing with integrated supports. It is estimated that the cost of homelessness to the health, social, and justice systems to be over $55,000 per person per year (Centre for Applied Research in Mental Health & Addiction, Simon Fraser University).

Challenges to finding appropriate housing for people who are homeless are multi-faceted. They may be housing-related, such as affordability, availability or suitability, or a combination of life events, including disabilities, health and mental health issues, addictions, social exclusion, joblessness, inadequate access by refugee claimants to settlement services or a breakdown of relationships.

Transitional Supportive and Assisted Living

This part of the continuum serves three major groups: women and children fleeing violence, individuals with special needs and frail seniors.

Transitional housing is an interim step towards a longer-term housing solution; it is available for those who may be in need of short-term housing such as women and children fleeing domestic violence. Women and children fleeing violent relationships require immediate access to safety, shelter, food, crisis intervention and social service referrals. Women without legal status in Canada are eligible for all *Women's Transition Housing and Supports Programs* funded by BC Housing. In 2011, there were approximately 25,300 incidents of violence against women in B.C.

Supportive and assisted living is available for those in need of additional supportive services that include the provision of on-site or off-site support services. People who require special needs housing include those living with severe physical disabilities or mobility issues, developmental disabilities, chronic mental illness, those living with HIV/AIDS, and drug and alcohol dependencies. Frail seniors and individuals with special needs require a range of support services to help them have more stable lives, and supportive housing allows them to live independently. Additional programs are in place to help clients move towards independence and self-sufficiency, where possible, while ensuring that adequate supports are in place.

It is anticipated that the population of seniors will increase from 15 per cent of B.C.'s population in 2009 to 24 per cent in 2036. The age 80+ senior population (frail seniors) will grow from four per cent in 2009 to seven per cent in 2036 (BC Stats, 2012). Some of the senior demographic will have low incomes, which will increase demand for social housing.

Independent Social Housing

In B.C. the majority of government-assisted housing is provided through independent social housing. Independent social housing typically does not require additional support services for tenants, although many housing providers are noting greater support needs among their tenants.

Rent Assistance in the Private Market

Rent assistance programs maximize the availability of existing rental units within the private market, which in turn provides options for those seeking housing. Rent assistance programs (the *Rental Assistance Program, Shelter Aid For Elderly Renters,* and rent assistance used in conjunction with the *Homeless Outreach Program*) support people to remain in their current communities while maintaining independence.

Private Market Housing

The majority of British Columbians are housed successfully in the private housing market. However, households spending 50 per cent or more of their income on rent for adequate housing are considered to be in highest need and at risk of economic eviction or homelessness. According to the National Household Survey (2011) there are 70,080 households in B.C. that are unable to find suitable housing in the private market.

Private Market Rentals

Developments that provide affordable housing units within the private market may have either all or a portion of the units priced at or below market rent levels, often referred to as "low-end-of-market rent". Similar to provincially funded rent assistance in the private market, below-market rentals provide more housing options for low- to moderate-income households.

Homeownership

Our primary role with respect to this part of the housing continuum is through the *Homeowner Protection Act* whereby we license residential builders, ensure that new homes are enrolled in home warranty insurance, and administer owner-builder authorizations. Additionally we focus on enhancing consumer protection through overseeing the third-party home warranty insurance system and carrying out strategic research and education initiatives to improve the construction quality of new homes.

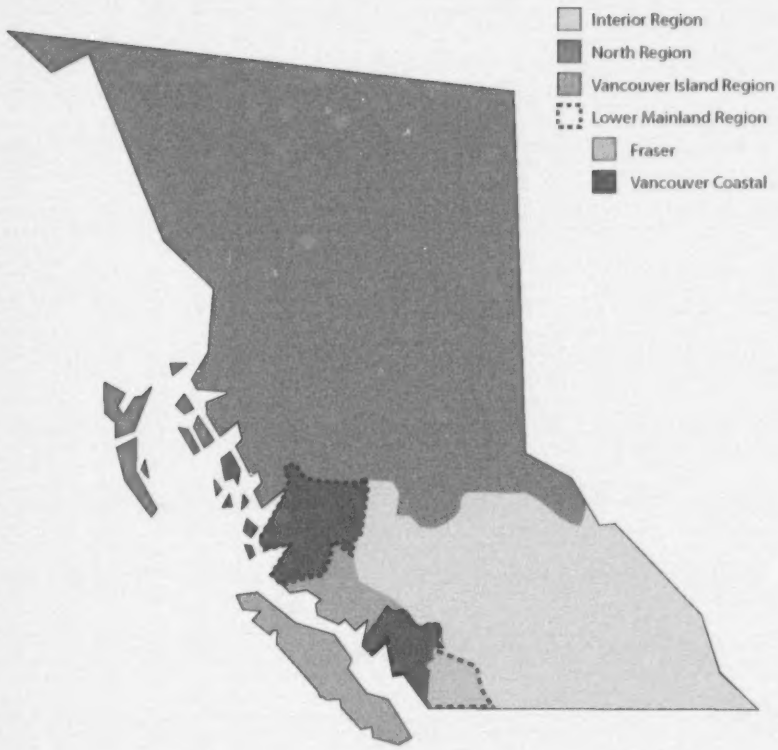
BC Housing also administers the *Home Adaptations for Independence* program to help low-income seniors and people with disabilities finance home modifications for accessible, safe and independent living.

Aboriginal Individuals and Families

Aboriginal people tend to be over represented in housing need categories across the continuum. The 2011 Census identified that Aboriginal households represented 5.4 per cent of all B.C. households. The 2011 Census identified that 48.4 per cent of off-reserve Aboriginal households were spending 30 per cent or more on shelter costs. Aboriginal people are also over represented among those who are homeless or at risk of homelessness. For example, according to the results from the 2011 Metro Vancouver Homeless Count, 27 per cent of the homeless individuals found in Metro Vancouver self-identified as an Aboriginal person.

While partnerships and programs exist specifically to support Aboriginal households, Aboriginal individuals and families are also supported by all programs across the housing continuum. In 2012, BC Housing transferred the administration of all Aboriginal social housing programs including emergency shelters and the *Aboriginal Homeless Outreach Program* to the Aboriginal Housing Management Association (AHMA).

The map on the next page shows BC Housing service regions and the number of households that will be assisted through subsidized housing in 2014/15.



INTERIOR

Households assisted through subsidized housing	13,930

NORTH

Households assisted through subsidized housing	4,950

VANCOUVER ISLAND

Households assisted through subsidized housing	16,780

LOWER MAINLAND

FRASER

Households assisted through subsidized housing	29,110

VANCOUVER COASTAL

Households assisted through subsidized housing	36,110

How We Serve British Columbians

Every aspect of BC Housing's business is centered -on our clients. We create relationships with key partners to deliver the best services possible. Below are descriptions of how we do business in partnership.

Delivery Partners

Housing assistance is provided through public, non-profit and co-operative housing, as well as through rent assistance to low-income individuals and families renting in the private market. We work in partnership with more than 800 non-profit housing societies, housing co-operatives and group home operators to provide safe and affordable housing for people in need. We also partner with private operators to provide rent supplements for low-income seniors and people with disabilities living in private assisted living facilities. The creation of affordable housing for low- and moderate-income housing through the *Community Partnership Initiatives,* for example, involves partnerships with the non-profit sector and private sector developers.

Service Partners

BC Housing engages in innovative service partnerships that integrate housing and support services to meet tenants' needs and ensure stable tenancies. These service partnerships involve other levels of government, health authorities, Community Living BC and service providers, such as those serving people with developmental disabilities, homeless individuals, refugee claimants at risk of homelessness, as well as women and children at risk of violence.

Contributing Partners

The investment required to create new social housing necessitates partnership models. Our approach seeks to combine resources and expertise from a wide range of partners, including other levels of government. For example, municipal governments contribute through expediting approval processes, waiving development construction fees and offering reduced property taxes, as well as making land available for new housing. The federal government contributes capital funding to support new and existing social housing. The funding provided by the federal government allows existing social housing in B.C. to be more sustainable through renovation and retrofits, and supports the Province to address the needs of the most vulnerable citizens through construction of new social housing. Please visit www.bchousing.org/aboutus/agreements/AIAH for more information on the Canada-BC Agreement for Investment in Affordable Housing.

Creating new social housing relies on significant contributions from the non-profit housing sector, recognizing the considerable equity and expertise in the sector to pursue new housing opportunities. In addition, contributions made by charitable organizations, such as the Streetohome Foundation and the Columbia Basin Trust, have contributed to housing of success in many communities.

Industry and Regulatory Partners

BC Housing works with a wide range of industry partners to strengthen consumer protection for buyers of new homes. Partners include Licensed Residential Builders and Building Envelope Renovators, warranty insurance providers, insurance brokers acting as agents for warranty providers, industry associations, other regulatory agencies such as the Financial Institutions Commission, the Insurance Council of BC, the Real Estate Foundation, the Real Estate Council of BC, educational organizations and building officials.

Research and education activities to improve the quality of residential construction are funded primarily by builder license fees and owner-builder authorizations. BC Housing works with key industry groups and other levels of government to identify required research and to lever and attract additional funding for cost-effective research and education initiatives in the residential construction sector. Having the key strategic partners at the table ensures the research will be robust, and the findings and new business practices will be adopted, thus ensuring continued business improvements in the residential construction industry.

We also work with industry and regulatory partners to support sustainability in the design, construction and management of housing across the continuum. This is done through sharing best practices, developing education materials and conducting research.

Policy Partners

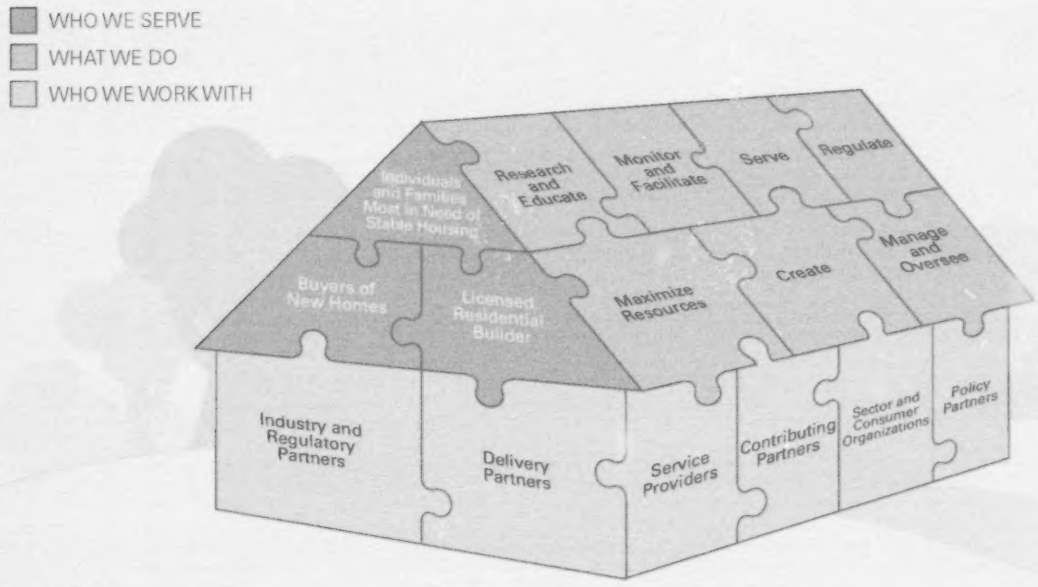
Our policy partners within the Ministry's Office of Housing and Construction Standards are responsible for provincial housing policy, building and safety standards and residential tenancy. By working together, government is able to ensure that BC Housing's programs and services are integrated and aligned with the provincial housing policy. Our partners across government also include the Ministries of Social Development and Social Innovation, Health, Aboriginal Relations and Reconciliation, and Children and Family Development.

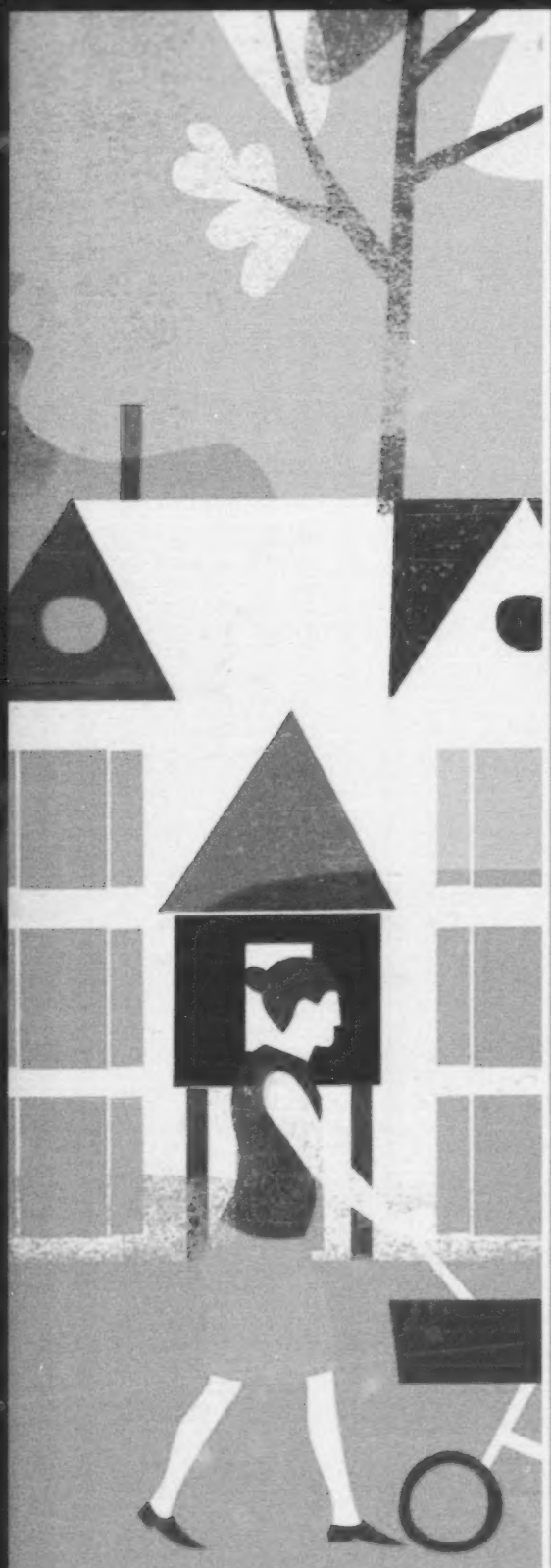
Sector and Consumer Organizations

BC Housing works collaboratively with housing sector and consumer organizations to create better outcomes and build stronger communities. Organizations include the BC Non-Profit Housing Association, the Co-operative Housing Federation of BC, Shelter Net BC, BC Society of Transition Houses, the Aboriginal Housing Management Association, the Greater Vancouver Shelter Strategy, and the Condominium Home Owners Association of BC.

Key Relationships

The diagram below illustrates BC Housing's relationships with our key partners and how we work together to provide housing options and strengthen consumer protection.





Organizational Structure

Corporate Governance

Board of Commissioners

BC Housing is responsible to the Minister Responsible for Housing through a Board of Commissioners. The government appoints the board to oversee policy implementation and direction and, in cooperation with senior management, to set strategic directions. The board also monitors BC Housing's performance based on the province's planning and reporting principles. The board delegates responsibility for the day-to-day leadership and management of BC Housing to the Chief Executive Officer.

The board's governance process and procedures are guided by the Best Practices Guidelines on Governance and Disclosure for Public Sector Organizations as well as other resources such as those published by the Office of the Auditor General. Through the board's Corporate Governance Committee, there is ongoing work to ensure practices remain in line with those required by the Board Resourcing and Development Office, and are at the leading edge of good governance practices for crown agencies. Please see www.bchousing.org/aboutus/about/governance for more information.

Committees of the Board

The Board of Commissioners include: Judy Rogers (Chair), Lucie Gosselin, Melvin Kositsky, Sabrina Kunz, Harvey MacLeod, Robert Rennie, and Faye Wightman. Four standing committees support the role of the Board of Commissioners in fulfilling its obligations and oversight responsibilities:

1. Audit and Risk Management Committee

(Chair: Lucie Gosselin)

Ensures that the audit process, financial reporting, accounting systems, management plans and budgets, and the system of corporate controls and risk management are reliable, efficient and effective.

2. Corporate Governance Committee

(Chair: Sabrina Kunz)

Ensures that BC Housing develops and implements an effective best-practices approach to corporate governance.

3. Human Resources Committee

(Chair: Faye Wightman)

Provides a focus on senior management human resource and compensation matters.

4. Capital Review Committee

(Chair: Robert Rennie)

Provides oversight with respect to capital projects including approving and monitoring an annual capital plan.

Committee membership is comprised of a minimum of three Commissioners including the Committee Chair. BC Housing has an internal audit function that assures appropriate controls are in place to support business objectives within an acceptable risk framework. The Internal Audit department reports to the board through the Audit and Risk Management Committee, and also reports administratively to the Chief Financial Officer.

Standards of Conduct

BC Housing's Standards of Conduct guide the conduct for the board, employees, consultants, contractors and suppliers. The Board of Commissioners adheres to the following standards of conduct when exercising its powers and performing the functions of the organization:

- To act honestly, in good faith and in the best interests of BC Housing;
- To exercise care, skill and diligence in decision making; and
- To follow ethical standards to avoid real or apparent conflict of interest between Commissioners' private interests and the interests of BC Housing.

Organizational Overview

BC Housing

The chart on the following page highlights BC Housing's core business areas and the responsibilities and accountabilities in each area.

Relationship with the Provincial Rental Housing Corporation

The Provincial Rental Housing Corporation (PRHC) was incorporated in 1961 under the *Company Act* and exists solely as BC Housing's land holding company. It holds provincially owned social housing properties including public housing, and leases residential properties to non-profit societies and co-operatives. The Minister Responsible for Housing is the sole shareholder of PRHC. PRHC does not employ any staff and is administered by BC Housing with the executive serving as the Board of Directors. Its financial statements and activities are reported to the BC Housing Board of Commissioners to ensure alignment and transparency. Annual audited financial statements are posted on BC Housing's website.

Organizational Chart

Deputy Premier, Minister of Natural Gas Development and Minister Responsible for Housing, *Honourable Rich Coleman*

Board of Commissioners, *Judy Rogers, Chair*

Chief Executive Officer, *Shayne Ramsay*

OPERATIONAL BRANCHES

Operations
Vice President: Craig Crawford

- Provides access to existing subsidized housing
- Maintains the quality of existing social housing
- Oversees the management of public housing and group homes
- Administers operating agreements with housing providers
- Builds/leads relationships with housing providers
- Administers housing programs

Development and Asset Strategies
Vice President: Michael Flanigan

- Facilitates the creation of new housing through a range of programs
- Provides portfolio planning and strategies for the maintenance, capital improvement, redevelopment and sustainability of social housing
- Coordinates major repairs, renovations, capital improvements and energy retrofits for social housing

Homeowner Protection Office
Vice President and Registrar: Wendy Acheson

- Carries out statutory responsibilities under the *Homeowner Protection Act* as Registrar of builder licensing and owner builder exemptions, and ensures compliance with the Act
- Monitors and facilitates the performance of the third-party home warranty insurance system

CORPORATE SUPPORT BRANCHES

Corporate Services
Vice President and Chief Financial Officer: Dan Maxwell

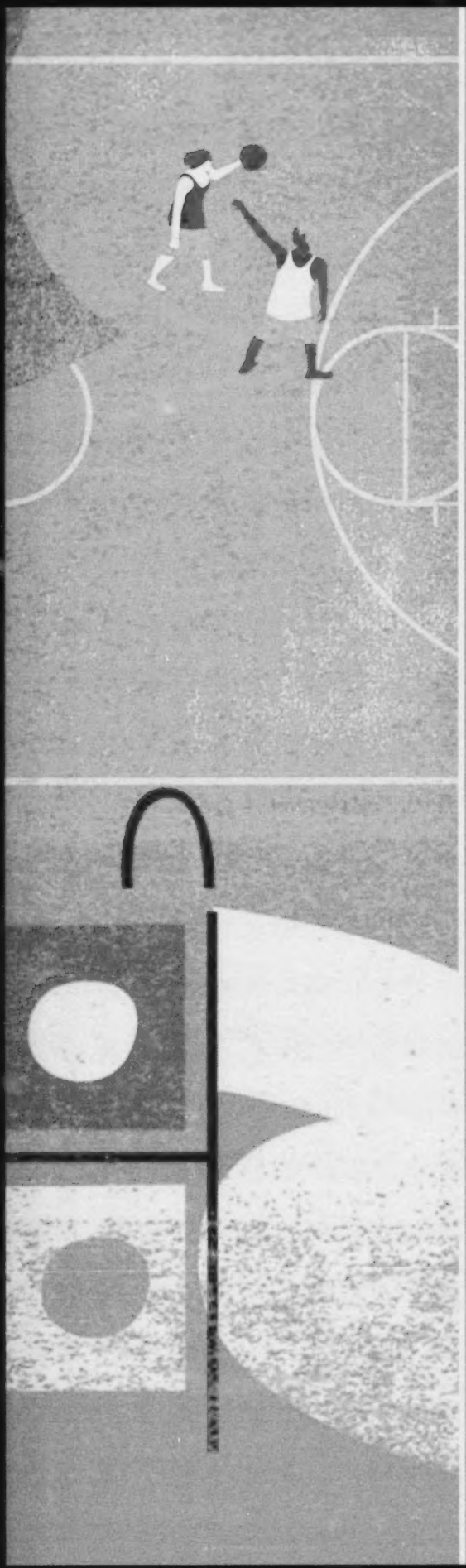
- Provides regulatory administration, finance, information systems, research and education, planning, program analysis, and legal services
- Provides mortgage administration for BC Housing and the Provincial Rental Housing Corporation

Human Resources
Vice President: Agnes Ross

- Recruits and trains staff
- Facilitates labour relations, negotiations, compensation, job evaluation, payroll, benefits management, employment equity and multiculturalism
- Oversees occupational health and safety and business continuity
- Develops leadership, employee engagement and retention strategies

Corporate Communications
Vice President: Donna Freeman

- Provides a broad range of internal and external communication services including strategic communication strategies, media relations, issues management, housing events / announcements, government and stakeholder relations, website management and publications



Strategic Context

Strategic Context

BC Housing uses an enterprise risk management approach to assess our operational capacity to achieve our strategic priorities. Our approach acknowledges that strategic opportunities and risks often go hand-in-hand. We have the operational human resource and financial capacity to achieve our strategic priorities. The following is a summary of our internal and external operating context.

KEY STRATEGIC RISKS	RESPONSE AND MITIGATION STRATEGIES
1. External risk drivers	
Cost pressures Cost pressures exist related to building, repairing and operating the social housing stock. As well, potentially higher interest rates could increase BC Housing's cost of providing subsidies.	▪ To ensure response is measured and prioritized, project planning and management processes include contingencies, forecasting and cost benchmarking. ▪ The impact of interest rate fluctuations continues to be mitigated through underwriting practices, laddered mortgage renewal dates and ensuring the mortgage tender process obtains competitive rates. ▪ A further discussion on financial risks, sensitivities and mitigation strategies is presented in the section Key Financial Risks, Sensitivities and Risk Mitigation Strategies.
2. Social housing stock	
Potential loss of affordable housing stock The aging social housing stock impacts the physical condition of the buildings, their environmental footprint and housing providers' ability to respond to people's housing needs. Losses to the stock may occur in specific instances but the longer-term impact of this risk is mitigated by existing and planned strategies.	▪ Detailed building condition assessments are conducted and facility condition indices established for all provincially owned properties and for non-profit housing over time. ▪ Long-term capital planning is tied to portfolio planning and approved funding. Our performance targets for this fiscal year have been adjusted to reflect the available funding. See the Performance Measurement section for more information. ▪ BC Housing provides ongoing support to the non-profit housing sector to carry out portfolio/capital planning and energy management.
Health and safety The health and safety of tenants, employees, housing providers and contractors could be adversely affected by environmental factors such as asbestos. Given the size, age and diversity of the social housing stock this is a serious risk that is receiving considerable attention and planning.	▪ Prior to construction, capital improvement projects are tested and contractors are informed of hazardous materials. ▪ An inventory of hazardous materials has been established for most BC Housing sites. ▪ BC Housing works with housing providers to educate and raise awareness of issues and responsibilities. ▪ Staff resources are dedicated to mitigating this risk. ▪ Information and related program initiatives are shared with non-profit housing sector.

KEY STRATEGIC RISKS	RESPONSE AND MITIGATION STRATEGIES
2. Social housing stock *(continued)*	
Loss of key assets due to disaster Loss of one or more key assets through a single event (fire, earthquake, etc.) could compound into a greater loss of more buildings in close proximity. While the likelihood is low, the impact would be major.	▪ Regularly updated business continuity plans and a secured disaster recovery site in another province protect BC Housing's data and information technology systems and ability to continue operating. ▪ We provide fire safety and rapid damage assessment training to appropriate staff and will be providing similar training to our non-profit partners. ▪ BC Housing provides funding to non-profit housing partners to purchase property insurance.
3. Non-profit housing sector	
Loss of affordable housing stock The possible loss of affordable housing stock exists when an operating agreement between the province and a non-profit housing provider expires, with particular concern for the loss of rent-geared-to-income stock. Given that this risk has the potential to negatively impact tenants, the broader sector and BC Housing's ability to deliver on strategic priorities, a range of planning activities and initiatives are underway.	▪ Together with BC Non-Profit Housing Association, we are carrying out the following: – research and analysis for the purpose of developing tools and strategies to support non-profits with the transitional impact of expiry of operating agreements, and to help ensure financially sustainable operating models; and – initiatives that will support non-profit housing providers to carry out portfolio/capital planning and energy management. ▪ Collaboration with our provincial and territorial colleagues across the country who are experiencing the same issues. ▪ Continue to transfer PRHC-leased land in social housing projects to the housing provider.
4. Internal risk drivers	
Operational efficiency and performance BC Housing assesses its ability to address our human resources and internal capacity needs, including retaining and attracting staff, providing proper support and training to staff to effectively perform, and ensuring we have the right people, systems and tools for continuous improvement in delivering our mandate.	▪ BC Housing has a robust *People Strategy* with a focus on leadership and learning, training and development recruitment, engagement and social and environmental responsibility. ▪ We conduct branch and enterprise level work to improve internal processes with necessary skills training. ▪ An annual employee engagement survey is conducted to identify trends and inform strategies.

Performance Measurement Framework

Introduction

Our Performance Measurement Framework (PMF) provides strong linkages with government's directions as set out in the provincial housing strategy. With a focus on continuous improvement, each year we review the alignment of the PMF to ensure that it is an effective performance measurement tool, accurately reflects the business and informs our partners and the public of the progress we have made or the challenges encountered throughout the year.

The PMF has been significantly revised for this service planning period from 2014/15 to 2016/17. This revised PMF contains four strategic priorities and six performance measures, providing greater focus on key areas of performance and stronger alignment of strategies and initiatives.

Further information regarding these targets and performance measurement changes, as well as more information on our PMF is contained in the Service Plan Appendix A – Changes in Reporting, and Appendix B – Performance Measure Details.

BC Housing's Performance Measurement Framework 2014/15 – 2016/17

STRATEGIC PRIORITIES & OBJECTIVES	MEASURE	12/13 RESULTS	13/14 FORE-CAST	14/15 TARGET	15/16 TARGET	16/17 TARGET
Strategic Priority 1: Support a strong non-profit housing sector						
Collaborate with our non-profit housing partners to ensure long-term provision of social housing	Reduction in the number of indicators requiring follow-up after an operational review	87% Baseline estab-lished	70% or higher	70% or higher	72% or higher	74% or higher
Strategic Priority 2: Respond to needs along the housing continuum						
Increase housing options	Number of new units/beds created for priority groups	1,004	1,224	1,043	1,095	1,007
Adequate provisions for future requirements	Facility Condition Index	15% Baseline estab-lished	15%	15% to 20%	15% to 20%	15% to 20%
Strategic Priority 3: Enhance Aboriginal partnerships						
Facilitate opportuni-ties that increase a self-reliant Aboriginal housing sector	Progressive Aboriginal Relations Certification	Silver[1]			Silver	Silver
Strategic Priority 4: Leadership in sustainability and residential construction						
Promote consumer protections and compliance with the *Homeowner Protection Act*	Builders' rating of the effectiveness of compli-ance efforts to monitor and enforce licensing and home warranty insurance requirements and the owner-builder exemption	83%	80% or higher	80% or higher	80% or higher	80% or higher
Environmental leadership in the housing sector	Percent reduction in greenhouse gas emissions from 2005 levels	22%	10%	15%	15%	14%

[1] The Progressive Aboriginal Relations (PAR) certification is awarded every three years. BC Housing was awarded the silver level of performance for 2012/13-2014/15.

Strategic Priority 1:
Support a Strong Non-Profit Housing Sector

BC Housing supports a strong non-profit housing sector through relationship building and collaboration with housing providers, and through working with our sector partner, the BC Non-Profit Housing Association, to build greater capacity within the sector. Non-profit housing providers and BC Housing share a common purpose to provide stable, safe and affordable housing. Together we work toward ensuring the sustainability of the sector and the provision of social housing over the long-term. Our mutual success depends on being strategic about priorities and making the best use of our different but complementary capabilities.

Key Strategies:

1. Provide support to housing providers to help improve financial and operating practices.
2. Transfer selected public housing stock to the non-profit sector where appropriate.
3. Continue to transfer PRHC-leased land in social housing projects to the non-profit housing provider.
4. Work with the sector to:
   - Address common issues with the expiry of operating agreements and support non-profit housing providers through transitional impacts; and
   - Support non-profit housing providers to carry out portfolio/capital planning and energy management for their projects.
5. Continue to implement an outcome-based approach to funding and program management.
6. Continue to improve our service delivery to the sector, and partner with BCNPHA on education and training initiatives for housing providers.

Work on each of these key strategies is underway; most are longer-term in nature. Over the 2014/15 – 2016/17 period, BC Housing will continue to focus on improving our work with the non-profit housing sector, including the development of a new model for operating agreements and introducing a standardized approach to operating budgets.

Our joint research initiative with the BC Non-Profit Housing Association on the expiry of operating agreements is progressing, and we continue work to implement areas of collaboration such as the joint capital planning initiative. We have recently initiated a housing provider round-table to better understand and support information technology capacity needs in the sector and to look at other areas of organizational capacity where administrative support may be needed.

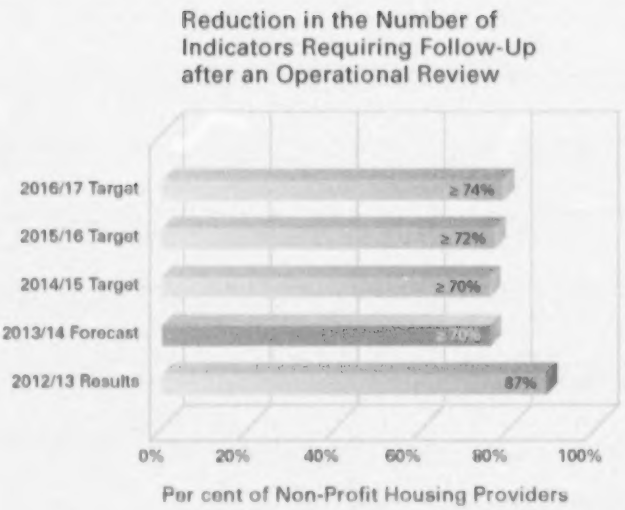
Objective: Collaborate with Our Non-Profit Housing Partners to Ensure Long-Term Provision of Social Housing

MEASURE: REDUCTION IN THE NUMBER OF INDICATORS REQUIRING FOLLOW-UP AFTER AN OPERATIONAL REVIEW

This measure focuses BC Housing's collaborative efforts with non-profit housing providers to improve financial and operational practices within the sector.

With the aim of better supporting the financial and operational practices of the non-profit housing providers, key indicators were identified through a consultative process that form the foundation for the financial and operational review process. These indicators place emphasis on the financial and operational practices in each of the following key areas:

- Property management
- Tenant/client management
- Financial management
- Health and safety
- Support services (if applicable to that site)
- Capital asset plan.[2]



Targets reflect the percentage of providers requiring follow-up with five or fewer items as determined through an operational review. Once the review is conducted, a work plan is developed to resolve the outstanding items. The measure assumes that as the number of indicators requiring follow-up decreases over time, the number of non-profit housing providers with improved financial and operational capacity will increase, thereby allowing BC Housing to focus on other housing providers who need more support.

[2] The capital asset plan is currently monitored under the Facility Condition Index performance measure and these results will inform the operational review.

Strategic Priority 2:
Respond to Needs Along the Housing Continuum

BC Housing responds to needs along the housing continuum by creating a range of affordable housing options for British Columbians including those in greatest need, and by working to ensure that the existing supply of social housing is maintained, rehabilitated and renewed. This strategic priority involves delivery of a wide range of housing programs and initiatives in collaboration with partners in the private and non-profit housing sectors, as well as with local governments and community organizations.

Key Strategies:

1. Respond to housing needs in communities through:
   - Implementing measures to break the cycle of homelessness through the development of new supportive housing projects, homeless outreach, rent assistance and the provision of emergency shelter;
   - Facilitating innovative partnerships to create new affordable housing options along the continuum through a range of programs;
   - Providing rent assistance to low-income seniors and working families; and
   - Offering assistance to improve the physical accessibility of homes for low-income homeowners and renters.
2. Carry out capital planning for the maintenance, rehabilitation, redevelopment and energy management of the social housing stock.
3. Work with Ministry and sector partners to analyze province-wide demographic trends and identify critical housing gaps.

Over the next three years a key priority will be to complete the construction of planned supportive housing for the homeless/at risk to continue to stabilize and reduce the incidence of homelessness in communities throughout B.C. We will improve rent assistance for working families and seniors, and also work to prevent homelessness by targeting rent supplements to vulnerable youth and individuals leaving institutions including prisons and health care facilities. In doing so, we will be working closely with health authorities to ensure coordinated planning and delivery of support services with housing for this population.

A further focus is to continue seeking opportunities through the *Community Partnership Initiatives* to create innovative affordable rental housing projects with non-profit housing providers and private sector partners.

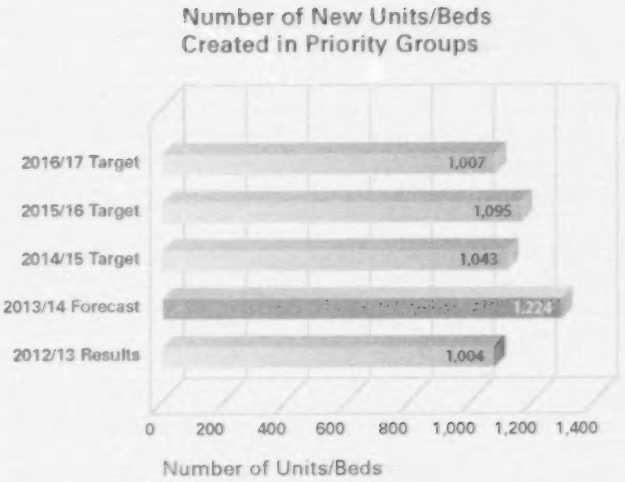
We will continue to pay close attention to the maintenance and rehabilitation needs of the social housing stock to ensure its viability over the long-term.

Objective: Increase Housing Options

MEASURE: NUMBER OF NEW UNITS/BEDS CREATED IN PRIORITY GROUPS

This measure monitors BC Housing's performance in creating new units along the housing continuum. Through our programs we are able to add new housing units for a range of low-income individuals and families, including frail seniors, Aboriginal households, people with physical and mental disabilities as well as individuals who are homeless.

The targets are based on the completion of new units (or short-stay emergency beds) under existing programs, such as *Provincial Homelessness Initiative, Memoranda of Understanding* with local governments, the *Federal/Provincial Housing Initiative; Canada/BC Investment in Affordable Housing (IAH),* the *Seniors' Rental Housing* initiative and *Community Partnership Initiatives.*



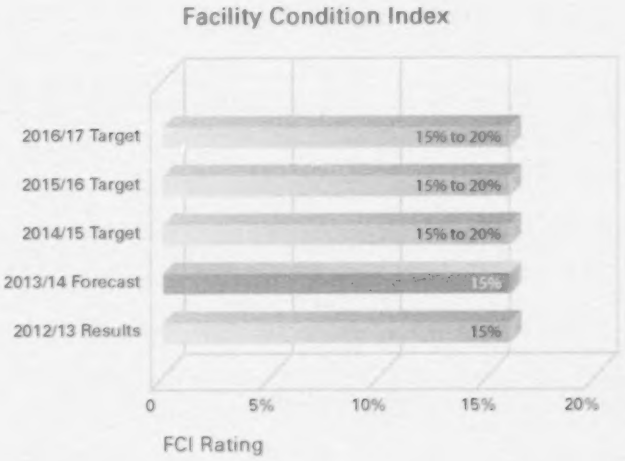
Objective: Adequate Provisions for Future Requirements

MEASURE: FACILITY CONDITION INDEX

As part of BC Housing's focus on continuous improvement, the Facility Condition Index (FCI) measure was introduced as a means of quantifying and measuring the physical condition of the social housing stock. The FCI value is an indication of the condition of the building – a lower value corresponds to a better building condition.

The target between 15 and 20 per cent is a modest target that allows BC Housing to maintain an acceptable service level. Future targets have been set based on available funding to carry out major rehabilitation and repairs to the social housing stock.

BC Housing uses the FCI to assist with investment decisions and strategic directions regarding capital works and budgets for social housing.



Strategic Priority 3: Enhance Aboriginal Partnerships

BC Housing works with the Aboriginal housing sector to enhance partnerships to address Aboriginal housing need and increase self-reliance within the sector. Aboriginal housing need is a priority area for BC Housing recognizing that Aboriginal peoples are more likely to be in core housing need and are significantly over represented within the homeless population.

Key Strategies:

1. Build on strong partnerships with the Aboriginal Housing Management Association and Aboriginal housing providers, including administrative, information technology and staff supports that will result in culturally appropriate housing options.
2. Ensure that there are other lasting benefits to the Aboriginal communities that we work with through a range of initiatives such as housing-related training and employment.
3. Provide BC Housing staff with opportunities to gain a stronger understanding of the cultural aspects related to Aboriginal partnerships and housing.

During the service planning period we will continue to support and strengthen existing partnerships with the Aboriginal community to ensure positive outcomes. We will also identify new areas of collaboration and housing partnerships with Aboriginal communities related to areas where we can have greatest impact on capacity building and responding to local housing needs.

This strategic priority also represents an opportunity for us to further our own internal knowledge and cultural sensitivity of the Aboriginal housing sector, and we will be developing an enterprise strategy to help guide our initiatives and activities under this strategic priority.

Objective: Facilitate Opportunities that Lead to a More Self-Reliant Aboriginal Housing Sector

MEASURE: PROGRESSIVE ABORIGINAL RELATIONS (PAR) CERTIFICATION

This measure relies on an existing certification program, the Progressive Aboriginal Relations (PAR) Certification, whereby BC Housing's broad range of initiatives and partnerships with Aboriginal organizations are assessed by an independent third-party organization, the Canadian Council for Aboriginal Business (CCAB).

The CCAB assesses our commitment to the Aboriginal sector through four key performance areas: employment, business development, community investment and community engagement. Assessment results are certified at a bronze, silver or gold level, depending on how the organization has demonstrated its performance under the four performance areas.

Benchmarking is conducted on a national level against other Canadian companies participating in the PAR Certification program. Current PAR certified companies and organizations include BC Hydro, Canada Post, IBM and BMO Financial Group.

Progressive Aboriginal Relations (PAR) Certification

Strategic Priority 4:
Leadership in Sustainability and Residential Construction

This strategic priority brings together two areas where BC Housing has significant leadership responsibilities:

- Working with industry to help ensure the quality of residential construction and consumer protections under the *Homeowner Protection Act*; and
- Demonstrating and promoting sustainability more broadly within the housing sector.

The Homeowner Protection Office partners with industry to raise the bar of professionalism in residential construction and initiate research and education projects that promote the durability and energy efficiency of new construction. The cross-over of research and education projects into the non-profit housing sector is happening and is beneficial, for example, improving energy performance of multi-unit buildings and providing building enclosure design guidelines.

Our leadership also involves leveraging environmental and social benefits from the work that we do while delivering on our social housing mandate. This includes, for example, lessening the negative environmental impact of the existing social housing stock through strategic maintenance and rehabilitation, building new social housing to high environmental standards, and supporting non-profit housing providers to engage tenants to promote energy conservation, thereby building a greater sense of social inclusion, strengthened relationships, and a healthier community overall.

Key Strategies:

1. Build upon the progress with industry associations to create an accreditation system for builder education and education providers.
2. Ensure ongoing compliance under the *Homeowner Protection Act* to support consumer protections.
3. Carry out strategic research and education to support continuous improvement in quality of residential construction and consumer awareness.
4. Implement initiatives through our *livegreen* Housing Sustainability Plan to promote environmental sustainability in our work and more broadly within the housing sector.

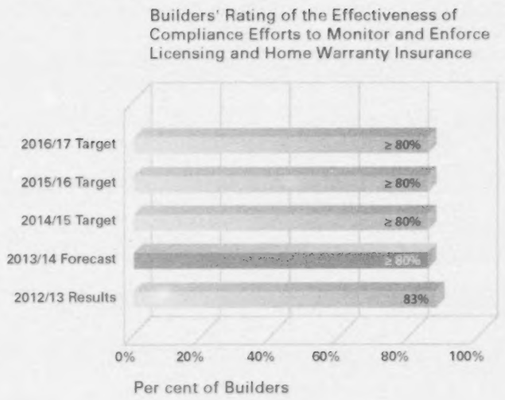
A major focus in the coming three years will be the establishment of an accreditation system for licensed residential builders. With a particular focus in the area of research and education, there is also an opportunity for us to strengthen our leadership role within the housing sector, spanning the various housing forms and tenure models. Strategies contained in our *livegreen* Housing Sustainability Plan include further reducing our greenhouse gas emissions and advancing our tenant engagement program in sustainability.

Objective: Promote Consumer Protections and Compliance with the *Homeowner Protection Act*

MEASURE: BUILDERS' RATING OF THE EFFECTIVENESS OF COMPLIANCE EFFORTS TO MONITOR AND ENFORCE LICENSING AND HOME WARRANTY INSURANCE REQUIREMENTS AND THE OWNER-BUILDER EXEMPTION

This is a measure of the overall health of the builder licensing, home warranty insurance and owner-builder authorization system whereby compliance issues are dealt with quickly and effectively by the Homeowner Protection Office. Assessment of performance is best done by industry participants (licensed residential builders) who operate their businesses within the regulatory framework.

The targets for this measure are based on past trends and further work to increase builders' rating of compliance efforts.



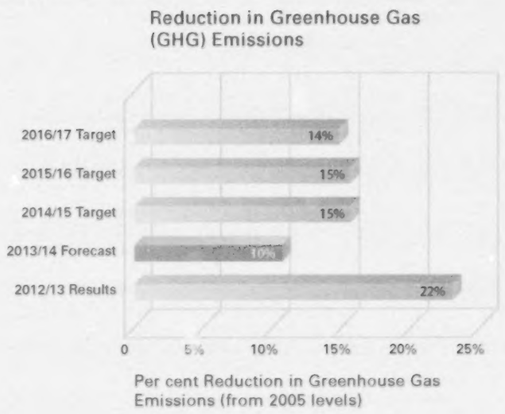
Objective: Environmental Leadership in the Housing Sector

MEASURE: PER CENT REDUCTION IN GREENHOUSE GAS EMISSIONS

This measure tracks BC Housing's progress in reducing greenhouse gas (GHG) emissions and maintaining carbon neutral status as required by the *Greenhouse Gas Reductions Target Act*.

This measure includes GHG emissions from the entire housing portfolio of buildings owned or leased by BC Housing. This reporting is aligned with our Carbon Neutral Regulation. Targets are set to achieve a 15 per cent cumulative reduction in GHG emissions from the 2005 level. The 2005 baseline, which was calculated across the housing portfolio that existed in 2005, has been maintained as the level to which we compare our reductions.

Results continue to be calculated on GHG emission changes within a calendar year, in accordance with legislative requirements.



Financial Overview

Summary Financial Outlook

SUMMARY OF FINANCIAL RESULTS AND BUDGET PROJECTIONS – 2008/09 to 2016/17

(in thousands of dollars)

	2008/09 Actual	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Actual	2013/14 Preliminary Actual	2014/15 Budget	2015/16 Budget	2016/17 Budget
Revenues									
Provincial Share*	429,457	390,738	481,472	474,031	421,312	383,944	419,498	429,817	431,696
Federal Share	142,461	165,245	223,423	239,501	178,251	165,235	188,624	175,087	147,152
Other**	54,730	64,640	59,168	56,074	57,017	64,295	52,687	53,236	54,323
Total Revenues	**626,648**	**620,623**	**764,063**	**769,606**	**656,580**	**613,474**	**660,809**	**658,140**	**633,171**
Expenditures									
Housing Subsidies	380,981	400,553	552,307	555,173	436,519	390,226	409,056	404,980	378,711
Rental Assistance	64,022	73,334	76,716	82,327	86,510	91,074	117,797	117,822	117,900
Salaries and Labour	39,310	43,664	48,553	48,618	49,724	49,891	51,120	51,120	51,120
Operating Expenses	29,699	37,317	25,624	22,961	22,440	24,909	22,762	23,250	23,963
Building Maintenance	13,872	14,428	12,924	12,223	14,503	10,906	12,755	13,010	13,140
Building Modernization and Improvement	46,757	18,421	11,864	11,866	10,510	9,593	10,942	11,005	11,071
Office and Overhead	10,777	7,240	10,076	10,574	10,650	12,083	10,421	10,690	10,763
Building Mortgage Costs	8,902	8,856	8,718	8,718	8,718	8,672	8,533	8,533	8,533
Utilities	9,997	9,389	8,873	8,459	8,427	8,558	9,226	9,381	9,544
Grants in lieu of Property Taxes	7,174	7,326	7,806	7,606	7,694	6,886	7,597	7,749	7,826
Interest Expenses	15,066	69	552	1,027	843	676	600	600	600
Total Expenditures	**626,557**	**620,597**	**764,013**	**769,552**	**656,538**	**613,474**	**660,809**	**658,140**	**633,171**
Net Income	**91**	**26**	**50**	**54**	**42**	**-**	**-**	**-**	**-**
Total Liabilities	75,201	53,026	110,475	140,919	82,235	130,919	142,919	142,919	142,919
Accumulated Surplus from Operation	2,039	2,065	2,115	2,169	2,211	2,211	2,211	2,211	2,211
Capital Expenditures	14,995	6,610	3,595	4,772	5,531	5,000	5,000	5,000	5,000

* In 2014/15 this includes funding of $396.9 million provided directly by the provincial government to BC Housing, $12.0 million from the Housing Endowment Fund, and $10.6 million from other partnering ministries/agencies.

** This includes tenant rent and revenues from other sources including builder licensing fees.

The above chart shows BC Housing's actual and forecasted financial outlook from 2008/09 through 2016/17. In 2014/15, BC Housing's total budget is forecasted to be $660.8 million.

Revenues

Over 90 per cent of BC Housing's revenues are contributions received from the provincial and federal governments (see "Revenues" chart on the following page.)

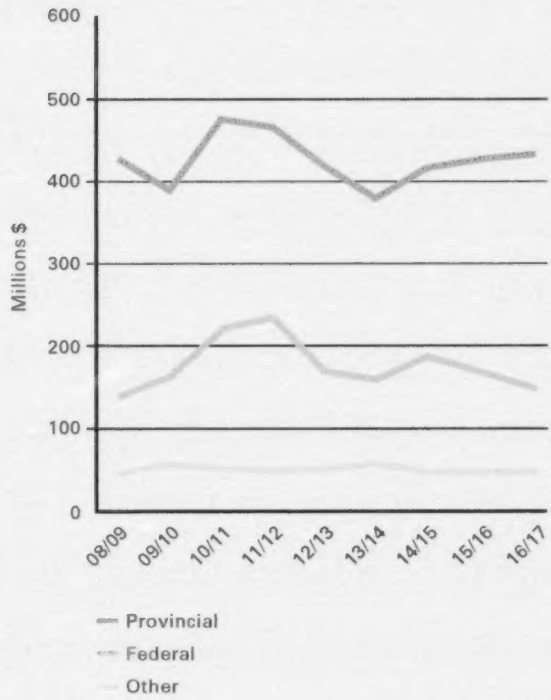
Provincial Contributions

In 2014/15, BC Housing is forecasting to receive total provincial contributions of $419.5 million.

Provincial contributions that fund operating and support costs are forecasted to be $380.2 million in 2014/15. This contribution will provide funding for a variety of housing initiatives and programs such as the *Provincial Housing Initiative, Independent Living BC, Women's Transition Housing and Supports, Homeless Outreach Program, Aboriginal Homeless Outreach Program, Emergency Shelter Program, Memoranda of Understanding (MOU)* with local governments, and the *SRO Renewal Initiative*. The provincial contribution increases in 2014/15 is to support newly completed MOU projects.

In 2014/15, $39.3 million of provincial funding will be invested in capital projects. Funding for these initiatives are typically multi-year, and are committed based on individual project construction schedules, the timing of which fluctuates year over year as projects complete. These investments support new construction projects and also address the deferred maintenance and renovation requirements of Crown-owned infrastructure.

Revenues – 2008/09 to 2016/17



Federal Contributions

In 2014/15, BC Housing is forecasting to receive federal contributions of $188.6 million which will reduce to $147.2 million in 2016/17 due to the expiration of projects under older federally funded programs.

Included in the federal revenue forecast is the recent extension of the Canada/BC Investment in Affordable Housing (IAH) agreement. This extension will result in an additional $150 million from 2014/15 through 2019/20 to help facilitate affordable housing programs for B.C. residents.

In 2014/15, $4.6 million of federal funding will be invested in capital projects that upgrade Crown-owned infrastructure.

Other Contributions

The remaining revenues are from tenant rent and other sources including builder licensing fees. The Homeowner Protection Office, a branch of BC Housing, is fully self-supported from the collection of builder licensing fees that are anticipated to generate approximately $4.6 million in revenue annually. This revenue will fund costs associated with the licensing and home warranty insurance system as well as research and education in residential construction and consumer protection.

Expenditures

BC Housing's expenditures are largely comprised of housing subsidies, rental assistance, administration costs, operational costs and building maintenance costs.

Housing subsidies are the majority of BC Housing's expenditures, accounting for 62 per cent of the total budget (see "Expenditures" chart, on the following page). These are ongoing subsidies for non-profit societies as well as one-time capital grants for new construction or renovation of subsidized housing.

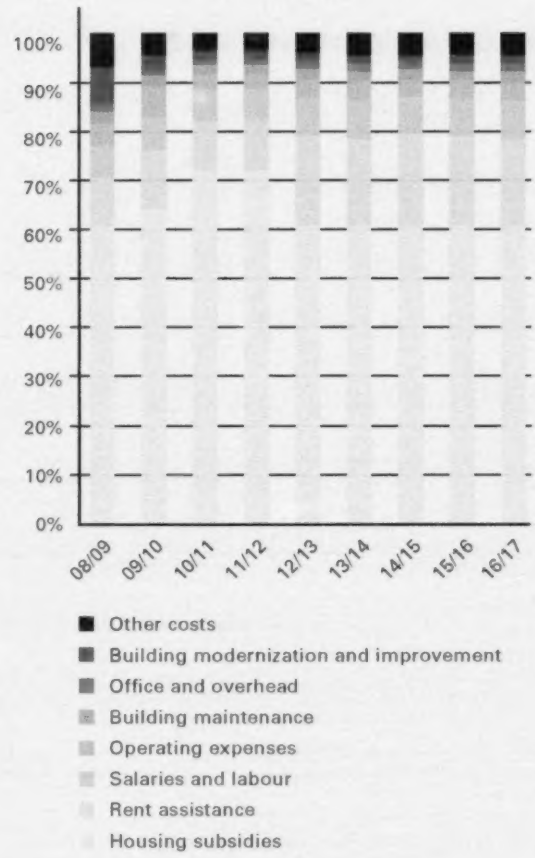
Rental assistance has been increasing consistently since 2005/06 as a result of improvements to the *Shelter Aid for Elderly Renters (SAFER)* program and the implementation of the *Rental Assistance Program (RAP)*. While its growth rate is expected to stabilize, beginning in 2014/15, rental assistance programs will be expanded to raise rent ceilings for SAFER and RAP and provide more rent supplements targeting those at risk of homelessness.

Administration costs consist of salary and labour paid to BC Housing employees, and office and overhead costs incurred in administrating the housing portfolio. These costs are expected to remain stable from 2013/14 levels at $61.5 million as a result of internal administrative savings measures.

Operational costs which include operating expenses, building mortgage costs, utilities, and grants in lieu of property taxes, are also expected to remain constant at the current funding level of $49 million from 2014/15 through 2016/17. Future rate increases in electricity, natural gas, water and sewer and property taxes may drive up these costs. Various measures, such as building energy retrofits, the bulk purchase of natural gas, mortgage renewals with longer terms, and operational efficiencies, have been implemented to offset this impact.

Building maintenance, building modernization and improvement costs have dropped from a historic $60.6 million in 2008/09 to a forecasted $24.2 million in 2016/17 as a result of the completion of repair and modernization work that was funded through federal infrastructure grants.

Expenditures – 2008/09 to 2016/17



Provincial Rental Housing Corporation

The Net Income projected for the Provincial Rental Housing Corporation is the result of gain on sales generated from the transfer of land and buildings to non-profit housing providers consistent with the refresh of Housing Matters BC. The proceeds from these transfers will be reinvested into social housing through BC Housing.

Summary Budget Projections – 2013/14 to 2016/17

(in millions of dollars)

	2013/14 Preliminary Actual	2014/15 Budget	2015/16 Budget	2016/17 Budget
Net Income	**292**	**130**	**131**	**57**

Key Assumptions

- Provincial and federal contributions match existing approvals;
- Interest rates for mortgage takeouts and renewals are based on Provincial Treasury Board forecasts;
- Construction activity for new builds and renovations will match planned schedules; and
- Rental assistance take-up is expected to stabilize.

Key Financial Risks, Sensitivities and Risk Mitigation Strategies

The chart below summarizes our key financial risks, sensitivity analysis and mitigation strategies.

RISKS	SENSITIVITIES RISK MITIGATION	STRATEGIES & OPPORTUNITIES
Mortgage/ interest rate fluctuations	A one per cent increase above the budgeted mortgage rate would increase housing subsidies by about $0.18 million in 2014/15	▪ Bulk tendering of mortgages ▪ Laddered renewal dates with less than 20 per cent of portfolio renewed in a year ▪ Staggered mortgage terms ▪ Locked-in longer mortgage terms at lower interest rates ▪ Low-interest construction financing to reduce new housing capital costs, thereby reducing ongoing subsidies
Investment return fluctuations	Volatility in the global financial markets impacts the rate of return on investments	▪ Engage sound investment managers that balance risk and return over the long-term ▪ Diversify the portfolio with a strategic asset mix of various financial instruments such as equities and bonds ▪ Review and rebalance the strategic asset mix as required
Higher heating costs	A $1 increase per giga-joule in the price of natural gas would increase the budgeted estimates by approximately $0.28 million in 2014/15	▪ Development of a retrofit strategy ▪ Implementation and installation of energy efficient equipment resulting in reduced energy consumption
Higher inflation	A one per cent increase above the budgeted consumer price index would increase expenses by $0.74 million in 2014/15	▪ Bulk purchasing for insurance, natural gas and appliances ▪ Best practices in operational and management by housing providers

BC Housing's Business Overview

The tables below provide an overview of BC Housing's key activities and expected results for 2014/15.

Key Activities and Expected Results for 2014/15

REVENUES AND EXPENDITURES

Funding		**Expenses**	
Provincial Government	$408.9M	Emergency Shelter & Housing for the Homeless	$226.8M
Federal Government	$188.6M	Transitional Supported & Assisted Living	$129.4M
Tenant Rent	$39.0M	Independent Social Housing	$190.8M
Provincial Partnering Ministries	$10.6M	Rent Assistance in the Private Market (Independent)	$104.1M
HPO Fees	$4.6M	HPO Administration, Research & Education	$4.6M
Other	$9.1M	*Home Adaptations for Independence*	$5.1M
Total	**$660.8M**	**Total**	**$660.8M**

GOVERNMENT ASSISTED HOUSING (UNITS)*

Emergency Shelter & Housing for the Homeless	12,780
Transitional Supported & Assisted Living	18,990
Independent Social Housing	41,580
Rent Assistance in the Private Market (Independent)	27,530
Total Units	**100,880**

CONSUMER PROTECTION & INCREASED QUALITY OF RESIDENTIAL CONSTRUCTION

Residential Builders Licenses (New and Renewals)	5,500
Owner Builder Authorizations	2,450
New Homes Enrolled in Home Warranty Insurance	24,000
Research & Education Initiatives**	

* Due to the diverse number of programs delivered by BC Housing, the term unit may refer to a bed, room, apartment or household assisted through a rental subsidy program. Units may differ between programs and/or within programs, depending on the program delivery requirements and available resources.

** The complete range of research and education initiatives carried out through the Homeowner Protection Office can be found online at www.hpo.bc.ca/technical-research-education.

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Appendices

Appendix A – Changes to the Performance Management Framework

GOALS, OBJECTIVES AND MEASURES (Based on 2013/14 Service Plan)		STATUS (In 2014/15 Service Plan)
Strategic Priority 1: Support a Strong Non-Profit Housing Sector		
Objective: Collaborate with our non-profit housing partners to ensure long-term provision of social housing		Retained in Strategic Priority 1
Measure	Reduction in the number of indicators requiring follow-up after an operational review	
Strategic Priority 2: Respond to Critical Gaps Along the Housing Continuum		Renamed in Strategic Priority 2
Objective: Increase housing options		Retained in Strategic Priority 2
Measure	Number of new units/beds created for priority groups	
Measure	Number of new households assisted through rent assistance programs	
Objective: Available housing targeted to vulnerable citizens		Removed from Service Plan; monitoring of measure to continue
Measure	Percentage of clients belonging to priority groups in subsidized housing	
Objective: Provide opportunities for greater housing stability		
Measure	Percentage of homeless individuals accessing housing who remain housed six months after placement	
Strategic Priority 3: Enhance Aboriginal Housing Partnerships		Renamed in Strategic Priority 3
Objective: Facilitate opportunities that increase a self-reliant Aboriginal housing sector		Retained in Strategic Priority 3
Measure	Progressive Aboriginal Relations (PAR) Certification	
Strategic Priority 4: Help Bring About Improvements to the Quality of Residential Construction and Strengthen Consumer Protections		Renamed in Strategic Priority 4
Objective: Promote consumer protections and compliance with the Homeowner Protection Act		
Measure	Builders' rating of the effectiveness of compliance efforts to monitor and enforce licensing and home warranty insurance requirements and the owner builder exemption	Retained in Strategic Priority 4

GOALS, OBJECTIVES AND MEASURES (Based on 2013/14 Service Plan)		STATUS (In 2014/15 Service Plan)
Strategic Priority 5: Sustainability Leader		Incorporated into Strategic Priority 4
Objective: Adequate provisions for future requirements		Retained in Strategic Priority 2
Measure	Facility Condition Index	
Objective: Environmental leadership in the housing sector		Retained in Strategic Priority 4
Measure	Percent reduction in greenhouse gas emissions from 2005 levels	
Strategic Priority 6: Organizational Excellence		
Objective: Financial and operating success		
Measure	Controllable administration costs as percentage of program delivery costs	Removed from Service Plan; monitoring of measure to continue
Measure	Tenants' rating of BC Housing's service delivery	
Objective: High level of employee engagement		
Measure	Employee engagement index	

Appendix B – Performance Measure Details

This section outlines the disclosure of key reporting judgments, including data sources, methodology, data reliability, and benchmarks.

For the 2014/15 service planning period, adjustments have been made to six performance measures when compared to the previous Service Plan.

Strategic Priority 1: Support a strong non-profit sector

MEASURE: REDUCTION IN THE NUMBER OF INDICATORS REQUIRING FOLLOW-UP AFTER AN OPERATIONAL REVIEW

Targets	2013/14 Service Plan Targets	2014/15 Service Plan Targets
2013/14 Forecast	65% or higher	70% or higher
2014/15	65% or higher	70% or higher
2015/16	70% or higher	72% or higher
2016/17	n/a	74% or higher

Data Source

- Data is gathered by BC Housing through a financial and operational review process with housing providers
- Measure's baseline year was 2012/13

Methodology

- Operational review process involves four stages:
  1. initial review
  2. on-site visit
  3. development of a work plan
  4. collaborative follow-up stage
- Number of indicators identified determines the follow-ups:
  - 0-5 indicators = high number of completed indicators
  - 6-8 indicators = medium number of completed indicators
  - 9 indicators or higher = low number of completed indicators

Reliability

- Measure will be monitored and results reviewed to ensure follow-ups are completed within identified timeframes
- Quarterly results reported internally

Benchmarks

- Performance is benchmarked internally against past performance

Comments

- Targets were established for this measure following 2012/13 baseline year data collection
- Results obtained from more than 200 non-profit housing providers

Strategic Priority 2: Respond to needs along the housing continuum

MEASURE: NUMBER OF NEW UNITS/BEDS CREATED IN PRIORITY AREAS

Targets	2013/14 Service Plan Targets	2014/15 Service Plan Targets
2013/14 Forecast	1,224	1,224
2014/15	1,157	1,043
2015/16	451	1,095
2016/17	n/a	1,007

Data Source

- Data gathered through BC Housing's information systems on new units/beds created under current funding programs

Methodology

- Includes units or beds funded by BC Housing which have reached completion and/or ready for occupancy during the reporting period

Reliability

- Results may be influenced by:
  - changes in programs or funding levels
  - complexity of the development process affecting timing

Benchmarks

- Performance is benchmarked internally against past performance

Comments

- Targets were adjusted based on current forecasting and trends to reflect the anticipated completion of units under existing funding programs

Strategic Priority 2: Respond to needs along the housing continuum *(continued)*

MEASURE: FACILITY CONDITION INDEX

Targets	2013/14 Service Plan Targets	2014/15 Service Plan Targets
2013/14 Forecast	15%	15%
2014/15	2% increase over 2012/13 baseline	15% to 20%
2015/16	5% increase over 2012/13 baseline	15% to 20%
2016/17	n/a	15% to 20%

Data Source

- Data used to calculate the Facility Condition Index (FCI) is obtained from condition assessments of building systems, subsystems and components
- The data is stored in a comprehensive asset management system, Asset Planner, with all the relevant data pertaining to projects and developments within the housing portfolio
- Currently there is data on 6,875 units of directly managed and single room occupancy (97 per cent) and 13,624 non-profit housing units (43 per cent)

Methodology

- The FCI is the ratio of the repair needs to replacement value of current building components expressed in percentage terms

$$FCI = \frac{\text{Total of Building Repair/Upgrade/Renewal Needs (\$)}}{\text{Current Replacement Value of Current Building Components (\$)}}$$

Reliability

- FCI of 15 per cent for our social housing portfolio with a confidence level of 95 per cent (+/-3 per cent)
- Preliminary rating is result of validating:
  - 6,875 (97 per cent) directly managed units
  - 13,624 (32 per cent) non-profit housing units
- From the total 20,499 units, 41 per cent has been confirmed through an on-site building condition assessment

Benchmarks

- Informally benchmarked against FCI of other governmental social housing providers, and other governmental and private sector building asset owners
- Current industry benchmarks indicate the following subjective condition ratings of asset renewal liability: 0-5 per cent considered good condition, 5-10 per cent considered fair and 10-30 per cent considered poor
- The lower the value of FCI, the better condition a building's asset renewal liability is

Strategic Priority 2: Respond to needs along the housing continuum *(continued)*

MEASURE: FACILITY CONDITION INDEX *(continued)*

Comments

- During 2012/13, a review of the FCI methodology was conducted
- An expansion of the baseline year was undertaken to improve the balance of directly managed and non-profits that have been assessed
- Targets are adjusted as a result of available funding for building renovations, resulting in a decrease in both the number of buildings and the types of renovations
- The FCI is based on the portfolio of assets identified in the corporate unit count model
- Land value is not considered when evaluating FCI
- The overall FCI asset renewal liability (currently classified as "poor" by industry benchmarks) does not, in most cases, reflect the quality of the social housing stock for tenants in directly managed and non-profit housing

Strategic Priority 3: Enhance Aboriginal partnerships

MEASURE: PROGRESSIVE ABORIGINAL RELATIONS (PAR) CERTIFICATION

Targets	2013/14 Service Plan Targets	2014/15 Service Plan Targets
2013/14 Forecast	Silver	Silver
2014/15	Silver	Silver
2015/16	Silver	Silver
2016/17	Silver	Silver

Data Source

- Based upon an independent, third-party verification of BC Housing's initiatives and outcomes in four areas: employment, business development, community investment and community engagement

Methodology

- BC Housing submits a report to the Canadian Council for Aboriginal Business (CCAB)
- An independent verifier conducts a site visit, selects and interviews the organization's Aboriginal partners to solicit confirmation and feedback on BC Housing's business practices supporting the Aboriginal sector
- The verifier submits a report to a jury consisting of individuals who represent Aboriginal organizations and the jury assigns ratings based on criteria

Reliability

- The Progressive Aboriginal Relations (PAR) program was enhanced to reflect best practice in the Global Reporting Initiative framework and builds on CCAB's ten years of expertise and knowledge

Benchmarks

- Benchmarks will be conducted against other PAR-certified organizations

Comments

- CCAB's certification report serves as an opportunity to provide advice, highlight best practices as well as identify strengths, opportunities and gaps to BC Housing
- The Progressive Aboriginal Relations certificate is awarded every three years

Strategic Priority 4: Leadership in Sustainability and Residential Construction

MEASURE: BUILDERS' RATING OF THE EFFECTIVENESS OF COMPLIANCE EFFORTS TO MONITOR AND ENFORCE LICENSING AND HOME WARRANTY INSURANCE REQUIREMENTS AND THE OWNER BUILDER EXEMPTION

Targets	2013/14 Service Plan Targets	2014/15 Service Plan Targets
2013/14 Forecast	80% or higher	80% or higher
2014/15	80% or higher	80% or higher
2015/16	80% or higher	80% or higher
2016/17	n/a	80% or higher

Data Source

- Annual Licensed Residential Builder Survey

Methodology

- Self-administered questionnaire sent to all Licensed Residential Builders in the province
- Results calculated by an independent research
- Survey is available online

Reliability

- 5,080 survey packages were sent to licensed builders in 2013/14
- Response of 1,452 builders (29 per cent) in 2013/14 survey provides a confidence level of 95 per cent with a maximum margin of error of plus/minus 2.6 per cent

Benchmarks

- Benchmarked internally against past performance
- Informal external benchmarking conducted with the Tarion Warranty Corporation in Ontario

Comments

- Targets reflect the margin of error that can occur with surveys
- Margin of error will increase as the number of respondents providing a usable response declines, thereby affecting results

Strategic Priority 4: Leadership in Sustainability and Residential Construction *(continued)*

MEASURE: PER CENT REDUCTION IN GREENHOUSE GAS EMISSIONS

Targets	2013/14 Service Plan Targets	2014/15 Service Plan Targets
2013/14 Forecast	10% or higher	10%
2014/15	10% or higher	15%
2015/16	10% or higher	15%
2016/17	n/a	14%

Data Source

- Greenhouse gas (GHG) emissions from energy use in housing buildings and offices owned or leased by BC Housing
- Building energy data based on data provided directly from utilities, compiled by an external consultant

Methodology

- GHG emissions are calculated based on energy consumption data from housing buildings and offices owned or leased by BC Housing
- Data is reported on a calendar year basis, e.g., performance for 2013/14 is based on data for the period of January 1 to December 31, 2013

Reliability

- Data compiled in accordance with legislated requirements. For details on the province's GHG emission methodology please refer to the Ministry of Environment's website: www.env.gov.bc.ca/cas/mitigation/pdfs/Methodology_for_Reporting_BC_Sector_GHG_Emissions.pdf
- GHG emissions based on B.C. government's Climate Action Smart Tool reporting

Benchmarks

- Measured against the 2005 baseline data

Comments

- Data has not been corrected for weather effects
- 2005 was chosen as the base year as it was the first year that verifiable emissions data was available
- The original targets for the directly managed portfolio were maintained as sub-targets
- A sub-target of 25 per cent reduction in GHGs for BC Housing's directly managed portfolio was also exceeded by achieving a 32 per cent reduction in the GHGs (against the 2005 baseline)

Appendix C – Glossary of Terms

AHOP	Aboriginal Homeless Outreach Program
AHI	Aboriginal Housing Initiative
AHI	Affordable Housing Initiative
CPI	Community Partnership Initiatives
ESP	Emergency Shelter Program
EWR	Extreme Weather Response
HAFI	Home Adaptations for Independence
HEF	Housing Endowment Fund
HOP	Homeless Outreach Program
HPO	Homeowner Protection Office
IAH	Investment in Affordable Housing
ILBC	Independent Living BC
NIMBY	Not In My Backyard
PHI	Provincial Homelessness Initiative
RAP	Rental Assistance Program
PRHC	Provincial Rental Housing Corporation
SAFER	Shelter Aid for Elderly Renters
SHR	Supportive Housing Registration Service
SRI	SRO Renewal Initiative
SRO	Single Room Occupancy Hotel
SRH	Seniors' Rental Housing

Aboriginal Homeless Outreach Program (AHOP): Homeless outreach workers directly engage homeless Aboriginal people living on the street and provide access to housing, income assistance, and community-based support services to help break the cycle of homelessness.

Aboriginal Housing Initiative (AHI): Provides funding to develop new, affordable housing for Aboriginal people living off-reserve and to meet long-term Aboriginal housing needs.

Affordable Housing: When housing costs do not exceed 30 per cent of a household's gross income, housing is considered affordable.

Affordable Housing Agreement: In December 2001, the Province of British Columbia and the Government of Canada announced the first bilateral agreement under the Canada-British Columbia Affordable Housing Agreement. Funding from this agreement created units under the *Provincial Housing Program,* the *Independent Living BC* program and the *Community Partnership Initiatives* program. The agreement was renewed in December 2004 with each level of government contributing about $42 million towards the *Provincial Homelessness Initiative* in B.C. In April 2009, the Extension to the Canada-BC Affordable Housing Initiative was signed, with each level of government contributing funding for the *Provincial Housing Initiative, Seniors' Rental Housing initiative,* and the *Housing Renovation Partnership.*

Assisted Living: Assisted living units are self-contained apartments for seniors or people with disabilities who need some support services to continue living independently, but do not need 24-hour facility care. Services provided include daily meals, social and recreational opportunities, assistance with medications, mobility and other care needs, a 24-hour response system and light housekeeping.

Building Envelope: The assemblies, components and materials of a building that are intended to separate and protect the interior space of the building from the adverse effects of exterior climatic conditions.

Building Envelope Renovation: The construction work on a residential building to either repair defects in the building envelope, which allow unintended water penetration, or to repair damage caused by unintended water penetration.

Building Envelope Renovator: A residential renovator who is licensed under the *Homeowner Protection Act* to either engage in, to arrange for, or to manage all or substantially all of a building envelope renovation.

Community Partnership Initiatives (CPI): This program helps our housing partners create a range of innovative housing projects for people in need. CPI offers one-time grants, access to consulting services, and construction and long-term financing for projects that do not need ongoing operating subsidies.

Co-operative Housing: A housing development in which individual residents own a share in the co-operative. This share grants them equal access to common areas, voting rights, occupancy of an apartment or townhouse and the right to vote for board members to manage the co-operative. Each member has one vote and members work together to keep their housing well-managed and affordable.

Core Housing Need: Households in core housing need are those who currently reside in housing that is either in need of major repair, does not have enough bedrooms for the size and make-up of the household, or costs 30 per cent or more of their total income, and who are unable to rent an alternative housing unit that meets these standards without paying more than 30 per cent of their income.

Directly Managed Housing: Refers to social housing, sometimes referred to as public housing, where BC Housing is responsible for the day-to-day property management.

Emergency Shelter: Short-stay housing. Emergency shelters provide single or shared bedrooms or dorm-type sleeping arrangements, with varying levels of support to individuals.

Emergency Shelter Program (ESP): The program offers temporary shelter, food and other services to meet the basic nutritional and hygiene needs of people who are homeless and provides a gateway to support services that help individuals to stabilize their lives.

Extreme Weather Response (EWR): The program enables communities to temporarily increase emergency shelter capacity during extreme weather conditions that threaten the safety and health of individuals and families who are homeless. The program funds time-limited, temporary shelter beds needed during extreme weather conditions from approximately November 1st to March 31st.

Group Home: A small, community-based development, usually under 10 beds (units), that provide affordable housing with supports to those with special needs including individuals with severe mental and physical disabilities, youth, and women with their children fleeing abuse. BC Housing provides administration and property management support for group homes on behalf of other provincial ministries and health authorities.

Home Adaptations for Independence (HAFI): Provides financial assistance to help low-income seniors and people with disabilities with home adaptations so that they can continue to live in the comfort of their home.

Homeless Outreach Program (HOP): Homeless outreach workers directly engage homeless people living on the street and provide access to housing, income assistance, and community-based support services to help break the cycle of homelessness.

Home Warranty Insurance and Third-Party Home Warranty Insurance: Under the *Homeowner Protection Act*, all residential builders in B.C. must be licensed and arrange for third-party home warranty insurance on proposed new homes prior to obtaining a building permit or obtaining an applicable exemption. Minimum coverage and allowable exclusions for third-party home warranty insurance are set by legislation. Home warranty insurance can only be provided by insurance companies approved by the provincial Financial Institutions Commission. Insurance brokers acting on behalf of warranty insurance providers are regulated by the Insurance Council of B.C.

The Homeowner Protection Office, a branch of BC Housing, monitors the performance of the home warranty insurance system in accordance with the Act and its regulations, but has no authority to regulate warranty providers or insurance brokers.

In geographic areas where building permits are not required for new home construction, licensing and warranty insurance must be in place prior to the commencement of construction. Owner builders who have been issued an authorization by the Homeowner Protection Office are exempt from the licensing and home warranty insurance requirements.

Homeowner Protection Office (HPO): Operates as a branch of BC Housing and is responsible for: licensing residential builders and building envelope renovators province wide; administering owner builder authorizations; monitoring the performance of the third-party home warranty insurance system underwritten by the private sector; and carrying out research and education which benefits the residential construction industry and consumers.

Housing Endowment Fund (HEF): The fund is a $250 million capital endowment that was established in 2007 to encourage new ideas and support innovative housing solutions. The fund has been successful and is now fully subscribed. The intent is to allocate available revenue on an ongoing basis each year.

Homeless Rent Supplement: Through the *Homeless Outreach Program* and the *Aboriginal Homeless Outreach Program,* outreach service providers may provide clients with a rent subsidy for housing in the private market.

Housing Providers: Non-profit housing societies and housing co-operatives that own and manage subsidized housing developments. This term can also include private market landlords through whom BC Housing provides rent assistance to low-income households.

Independent Living BC (ILBC): Created in 2002, this housing-for-health program serves seniors and people with disabilities who require some support, but do not need 24-hour institutional care. ILBC offers a middle option to bridge the gap between home care and residential care.

Investment in Affordable Housing (IAH): Announced July 2011, the *Investment in Affordable Housing* program is a $180-million cost-matching agreement between the Government of Canada and the Province of British Columbia. Funding from the agreement is creating housing under the *Aboriginal Housing Initiative* and *Affordable Rental Housing* initiative. The agreement is also funding the *Home Adaptations for Independence* program.

NIMBY (Not in my backyard): Community opposition to new social housing developments based upon fear, assumptions and stereotypes that some people may harbour about the individuals who will live in these developments.

Non-Profit Housing: Rental housing that is owned and operated by community-based, non-profit societies. The mandates of these societies are to provide safe, secure, affordable accommodation to households with low- to moderate-incomes. Most non-profit housing societies receive some form of financial assistance from government to enable them to offer affordable rents. Each society operates independently under the direction of a volunteer board of directors.

Operating Budget: The annual budget for a non-profit or co-operative housing development. The budget forecasts the costs of operating a development, based on income and expenses, and is used to determine the subsidy level BC Housing provides each month to run the building.

Operating Subsidy: BC Housing provides monthly subsidies to organizations to fund the costs of operating subsidized housing units. The subsidy is based on the operating costs set out in the annual budget, less the total rents/housing charges collected from tenants. Subsidy payments include rent subsidies/repayable assistance and cover the mortgage payments, building maintenance and other shelter-related costs.

Owner Builder: An individual who has been issued an owner builder authorization by the registrar of the Homeowner Protection Office to build a single-detached or self-contained dwelling unit for personal use and who is therefore exempt from the *Homeowner Protection Act's* mandatory licensing and home warranty insurance requirements.

Provincial Homelessness Initiative (PHI): BC Housing provides funding for non-profit housing developments with support services that address homelessness in B.C. communities.

Provincial Rental Housing Corporation (PRHC): BC Housing's land holding company. Incorporated in 1961, PRHC buys, holds and disposes of provincially owned social housing properties and leases residential properties to non-profit societies and co-ops.

Public Housing: Housing that is jointly funded by the provincial and federal governments and predominantly managed by BC Housing. Most of these developments were constructed in the 1950s and 1960s.

Rental Assistance Program (RAP): The program is for low-income, working families with at least one dependent child and a household income of less than $35,000. Cash assistance is paid directly to eligible households to assist these families in meeting monthly rent payments in the private market.

Residential Builder: A person, who engages in, arranges for or manages all, or substantially all, of the construction of a new home, and includes a developer and a general contractor. Residential builders are licensed under the *Homeowner Protection Act.*

Safe Homes: Temporary housing for women and children fleeing violence where transition homes are not available in the community. This may include private homes, hotel units or rental apartments. Stays do not usually exceed five days.

Second Stage Housing: Housing for women and children at risk of violence who have completed a stay in a transition house or safe home. Stays can be up to 18 months.

Seniors' Rental Housing (SRH): The Province is working in partnership with the federal government's contribution to develop affordable housing units for seniors and persons with disabilities and stimulate local economies by developing new affordable rental housing in smaller communities across B.C.

Shelter Aid for Elderly Renters (SAFER): The program provides direct cash assistance to eligible residents of British Columbia who are age 60 or over and pay rent for their homes.

Single Room Occupancy Hotel (SRO): These hotels provide long-term accommodation in single rooms, typically without private bathrooms or kitchens.

Single Room Occupancy Renewal Initiative (SRI): The initiative uses a public-private partnership delivery model to renovate and revitalize 13 provincially owned single room occupancy hotels in the Downtown Eastside.

Social Housing: Includes both public housing and housing that is owned and managed by non-profit and co-operative housing providers.

Subsidized Housing: Encompasses all types of housing for which the provincial government provides a subsidy or rent assistance, including public, non-profit and co-operative housing, as well as rent assistance for people living in private market housing. It also includes emergency housing and short-term shelters.

Supportive Housing: Housing that provides ongoing supports and services to residents who cannot live independently and are not expected to become fully self-sufficient.

Supportive Housing Registration Service (SHR): SHR provides a single point of access for applicants seeking low-barrier supportive housing. The service manages the allocation of supportive housing units in the Vancouver SROs acquired by BC Housing and select City of Vancouver-owned supportive housing sites.

The Housing Registry: A centralized database of applicant information and housing provider information coordinated by BC Housing. It allows individuals to apply for housing with multiple service providers using one application form.

Transition Houses: Temporary housing for women and children fleeing violence. Transition houses provide housing, food, crisis intervention and referrals. All provincially funded transition houses have around-the-clock staff coverage. Stays do not exceed 30 days.

Transitional Housing: Housing that is provided for a minimum of 30 days and up to two or three years, which includes the provision of on- or off-site support services to help people move towards independence and self-sufficiency.

Women's Transition Housing and Supports Program: Serves women and their dependent children fleeing violence. It includes transition houses, safe homes, second stage housing and related supports. Services are provided by community-based contractors that provide clients with housing, food, crisis intervention, and referrals.

BC Housing

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